

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA**

In re: KHOSRO FARAHANI

Case No. 15-30830

**CHAPTER 11
MONTHLY OPERATING REPORT
(SMALL REAL ESTATE/INDIVIDUAL CASE)**

SUMMARY OF FINANCIAL STATUS

MONTH ENDED: 05/31/16

PETITION DATE: 06/29/15

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).
Dollars reported in \$1

2. Asset and Liability Structure

- a. Current Assets
b. Total Assets
c. Current Liabilities
d. Total Liabilities

**End of Current
Month**

End of Prior Month

As of Petition Filing

\$19,211
\$3,950,218
\$2,707,445

3. Statement of Cash Receipts & Disbursements for Month

- a. Total Receipts
b. Total Disbursements
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)
d. Cash Balance Beginning of Month
e. Cash Balance End of Month (c + d)

Current Month

Prior Month

**Cumulative
(Case to Date)**

\$24,720
\$19,567
\$4,735
\$14,476
\$19,211

\$0
\$0
\$0
\$0
\$0

Current Month

Prior Month

**Cumulative
(Case to Date)**

4. Profit/(Loss) from the Statement of Operations

5. Account Receivables (Pre and Post Petition)

6. Post-Petition Liabilities

7. Past Due Post-Petition Account Payables (over 30 days)

\$0
\$0
\$0

N/A

N/A

At the end of this reporting month:

8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee)
9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee)
10. If the answer is yes to 8 or 9, were all such payments approved by the court?
11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee)
12. Is the estate insured for replacement cost of assets and for general liability?
13. Are a plan and disclosure statement on file?
14. Was there any post-petition borrowing during this reporting period?

Yes

No

X

X
X
X
X

X
X

15. Check if paid: Post-petition taxes ; U.S. Trustee Quarterly Fees X; Check if filing is current for: Post-petition tax reporting and tax returns: .
(Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.) Debtor is expected to make US Qtrly Fee payment for 4th Quarter 2015 within 10 days.

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 6/21/16 0:00

/s/ Khosro Farahani
Responsible Individual

BALANCE SHEET
(Small Real Estate/Individual Case)
For the Month Ended 05/31/16

Assets		Check if Exemption Claimed on Schedule C	Market Value
Current Assets			
1	Cash and cash equivalents (including bank accts., CDs, etc.)		\$19,211
2	Accounts receivable (net)		
3	Retainer(s) paid to professionals		
4	Other: _____		
5	_____		
6	Total Current Assets		\$19,211
Long Term Assets (Market Value)			
7	Real Property (residential) 920 Aruba Lane, San Mateo, CA		\$1,990,224
8	Real property (rental or commercial) 406 Promenade Lane, Redwood City, CA		\$1,925,773
9	Furniture, Fixtures, and Equipment	x	\$3,105
10	Vehicles	x	\$1,905
11	Partnership interests		
12	Interest in corporations		
13	Stocks and bonds		
14	Interests in IRA, Keogh, other retirement plans		
15	Other: Mission Auto Sales (sole proprietorship operating		
16	from debtor's residence.		\$10,000
17	Total Long Term Assets		\$3,931,007
18	Total Assets		\$3,950,218
Liabilities			
Post-Petition Liabilities			
Current Liabilities			
19	Post-petition not delinquent (under 30 days)		\$4,700
20	Post-petition delinquent other than taxes (over 30 days)		\$3,904
21	Post-petition delinquent taxes		
22	Accrued professional fees		
23	Other: _____		
24	_____		
25	Total Current Liabilities		\$8,604
26	Long-Term Post Petition Debt		
27	Total Post-Petition Liabilities		\$8,604
Pre-Petition Liabilities (allowed amount)			
28	Secured claims (residence) 920 Aruba		\$1,119,350
29	Secured claims (other) 408 Promenade 1st: 1,332,913; JP Morgan Chase \$163,000		\$1,495,913
30	Priority unsecured claims State BOE \$39,568; FTB \$2,387; IRS \$7,772		\$49,727
31	General unsecured claims BOE \$6,215; FTB \$1,252; IRS \$25,628.56; San Mateo 755		\$33,851
32	Total Pre-Petition Liabilities		\$2,698,841
33	Total Liabilities		\$2,707,445
Equity (Deficit)			
34	Total Equity (Deficit)		\$1,232,166
35	Total Liabilities and Equity (Deficit)		\$3,931,007

NOTE:

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

SCHEDULES TO THE BALANCE SHEET

Schedule A Rental Income Information

List the Rental Information Requested Below By Properties (For Rental Properties Only)

	<u>Property 1</u>	<u>Property 2</u>
1 Description of Property	406 Promenade Lane	_____
2 Scheduled Gross Rents	\$4,700	_____
Less:		
3 Vacancy Factor	_____	_____
4 Free Rent Incentives	_____	_____
5 Other Adjustments	_____	_____
6 Total Deductions	\$0	\$0
7 Scheduled Net Rents	\$4,700	\$0
8 Less: Rents Receivable (2)	_____	_____
9 Scheduled Net Rents Collected (2)	\$4,700	\$0

(2) To be completed by cash basis reporters only.

Schedule B Recapitulation of Funds Held at End of Month

	<u>Account 1</u>	<u>Account 2</u>
10 Bank	FNB Norcal	_____
11 Account No.	3265	_____
12 Account Purpose	Business	_____
13 Balance, End of Month	\$14,476	_____
14 Total Funds on Hand for all Accounts	\$19,211	_____

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Opera

Revised 1/1/98

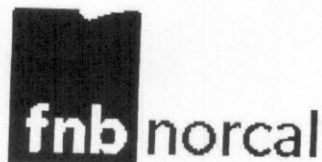
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

Increase/(Decrease) in Cash and Cash Equivalents

For the Month Ended 05/31/16

		Actual Current Month	Cumulative (Case to Date)
Cash Receipts			
1	Rent/Leases Collected	\$4,700	
2	Cash Received from Sales		
3	Interest Received		
4	Borrowings		
5	Funds from Shareholders, Partners, or Other Insiders		
6	Capital Contributions		
7			
8	Operation of Car Brokerage Business	\$19,520	
9	Cash Receipts		
10	Other Income (Debtor's Wife's P/T School Transportation Service		
11	(picks up and drops off kids to and from school).	\$500	
12	Total Cash Receipts	\$24,720	\$0
Cash Disbursements			
13	Selling		
14	Administrative		
15	Capital Expenditures		
16	Principal Payments on Debt		
17	Interest Paid		
	Rent/Lease:		
18	Personal Property		
19	Real Property		
	Amount Paid to Owner(s)/Officer(s)		
20	Salaries		
21	Draws		
22	Commissions/Royalties		
23	Expense Reimbursements		
24	Other		
25	Salaries/Commissions (less employee withholding)		
26	Management Fees		
	Taxes:		
27	Employee Withholding		
28	Employer Payroll Taxes		
29	Real Property Taxes		
30	Other Taxes		
31	Other Cash Outflows:		
	920 Aruba Lane, San Mateo, CA (Debtor's Residence (\$3,604	\$3,810	
32	inc T&I)		
	Water Aruba Lane	\$400	
	PG&E Aruba Lane	\$100	
33	406 Promenade Lane, Redwood City, CA(\$4,150 inc. T&I)	\$4,132	
	PG&E for Promenade Lane	\$151	
34	UST Fees	\$650	
	Inventory Expense (Car Purchases)	\$8,400	
35	Operating Expense of Debtor's Auto Brokerage Business	\$1,229	
36	Personal Household Expenses	1,113	
37	Total Cash Disbursements:	\$19,567	\$0
38	Net Increase (Decrease) in Cash	\$4,735	\$0
39	Cash Balance, Beginning of Period	\$14,476	
40	Cash Balance, End of Period	\$19,211	\$0

Revised 1/1/98



FIRST NATIONAL BANK
OF NORTHERN CALIFORNIA

ACCOUNT:
DOCUMENTS:

3265
14

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KHOSRO FARAHANI
920 ARUBA LN
FOSTER CITY CA 94404-3802

18-0
0
14

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REDWOOD CITY BRANCH	TELEPHONE: 650-299-0700
700 EL CAMINO REAL	
REDWOOD CITY, CA 94063	

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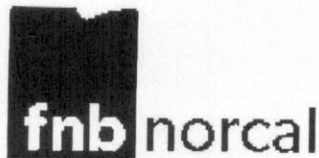
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50 PLUS BENEFITS ACCOUNT 3265

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DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			04/18/16	10.438.74
WU:Caliber WUCaliber 00009803989103				
PENNYMAC ACH PYTS 1002308954	3.809.61		04/19/16	6.629.13
CHECK # 122 US Trustee Fees	4.131.57		04/19/16	2.497.56
CHECK # 121 Dr. Visit	650.00		04/21/16	1.847.56
CHECK # 123 Recology San Mateo	75.00		04/27/16	1.772.56
CHECK # 124 Attorney	96.18		04/27/16	1.676.38
DEPOSIT	600.00		04/27/16	1.076.38
DEPOSIT		1.000.00	04/28/16	2.076.38
DEPOSIT		1.200.00	04/28/16	3.276.38
DEPOSIT		4.000.00	04/28/16	7.276.38
DEPOSIT		4.000.00	04/29/16	11.276.38
CHECK # 126 Contractor Repair	4.700.00		04/29/16	15.976.38
ATT Payment XXXXX3002EPAYV	1.500.00		04/29/16	14.476.38
CHECK # 127 Costco	79.77		05/02/16	14.396.61
CHECK # 129 PG&E	14.69		05/03/16	14.381.92
CHECK # 125 Medical	100.00		05/06/16	14.281.92
DEPOSIT	75.00		05/10/16	14.206.92
DEPOSIT		1.050.00	05/11/16	15.256.92
CHECK # 134 Car Repair	4.000.00		05/11/16	19.256.92
CHECK # 133 Car Payout	600.00		05/11/16	18.656.92
DEPOSIT	3.900.00		05/11/16	14.756.92
CHECK # 132 Costco		5.000.00	05/13/16	19.756.92
CHECK # 135 PG&E	44.19		05/13/16	19.712.73
DEPOSIT	151.28		05/16/16	19.561.45
		1.200.00	05/17/16	20.761.45

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FIRST NATIONAL BANK
OF NORTHERN CALIFORNIA

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KHOSRO FARAHANI

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                    50 PLUS BENEFITS ACCOUNT 3265
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DESCRIPTION                DEBITS    CREDITS    DATE        BALANCE
REDWOOD CITY 6507807216    400.00
CHECK # 137 Arash Farahani (College) 50.00    05/17/16    20.361.45
CHECK # 136 Aria Farahani (College) 200.00    05/18/16    20.311.45
BALANCE THIS STATEMENT      05/18/16    20.111.45

TOTAL CREDITS      (9)    26.150.00    MINIMUM BALANCE    1.076.38
TOTAL DEBITS      (18)    16.477.29    AVG AVAILABLE BALANCE    9.977.52
                                AVERAGE BALANCE    11.514.19
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                    YOUR CHECKS SEQUENCED
=====
DATE...CHECK #.....AMOUNT DATE...CHECK #.....AMOUNT DATE...CHECK #.....AMOUNT
04/27      121      75.00 04/29      126      1.500.00 05/11      134      600.00
04/21      122      650.00 05/03      127*      14.69 05/16      135      151.28
04/27      123      96.18 05/06      129*      100.00 05/18      136      200.00
04/27      124      600.00 05/13      132      44.19 05/18      137      50.00
05/10      125      75.00 05/11      133      3.900.00
=====
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(*) INDICATES A GAP IN CHECK NUMBER SEQUENCE

- - - - - I N T E R E S T - - - - -

AVERAGE LEDGER BALANCE: .00 INTEREST EARNED: .00
INTEREST PAID THIS PERIOD: .00 DAYS IN PERIOD:
ANNUAL PERCENTAGE YIELD EARNED: .00%

- - - ITEMIZATION OF OVERDRAFT AND RETURNED ITEM FEES - - -

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*****
*                               | TOTAL FOR | TOTAL *
*                               | THIS PERIOD | YEAR TO DATE *
*-----|-----|-----*
* TOTAL OVERDRAFT FEES:      | $ .00 | $ .00 *
*-----|-----|-----*
* TOTAL RETURNED ITEM FEES:  | $ .00 | $ .00 *
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fnb norcal

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KHOSRO FARAHANI
920 ARUBA LN
FOSTER CITY CA 94404-3802

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REDWOOD CITY BRANCH
700 EL CAMINO REAL
REDWOOD CITY, CA 94063

TELEPHONE: 650-299-0700

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50 PLUS BENEFITS ACCOUNT 3265

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			05/18/16	20,111.45
CHECK # 130	40.00		05/19/16	20,071.45
CHECK # 139	50.00		05/23/16	20,021.45
CHECK # 128	75.00		05/23/16	19,946.45
CHECK # 131	75.00		05/23/16	19,871.45
CHECK # 141	4,500.00		05/25/16	15,371.45
ATT Payment 789348008MBC1U	231.44		05/25/16	15,140.01
DEPOSIT		1,270.00	05/27/16	16,410.01
DEPOSIT		2,000.00	05/27/16	18,410.01
WU:Caliber WUCaliber 00009803989103	3,809.61		05/27/16	14,600.40
CHECK # 140	312.38		05/27/16	14,288.02
DEPOSIT		1,000.00	05/31/16	15,288.02
DEPOSIT		4,000.00	05/31/16	19,288.02
ATT Payment XXXXX4002EPAYX	77.00		05/31/16	19,211.02
PENNYMAC ACH PYTS 1002308954	4,131.57		06/01/16	15,079.45
ATT Payment 493006006MBC1D	228.34		06/02/16	14,851.11
CHECK # 142	5,600.00		06/03/16	9,251.11
FC UTILITIES 6502863261	171.84		06/06/16	9,079.27
DEPOSIT		4,000.00	06/07/16	13,079.27

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fnb norcal

FIRST NATIONAL BANK
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KHOSRO FARAHANI

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50 PLUS BENEFITS ACCOUNT 3265				
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DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
XX8406 ATM WITHDRAWAL FNB OF N CA 700 EL CAMINO RE				
REDWOOD CITY CAUS	100.00		06/07/16	12.979.27
SAN MATEO CTY CC NBS OM243-8KZM56-01				
	20.00			
CHECK # 138	95.00		06/08/16	12.959.27
DEPOSIT		1.500.00	06/09/16	12.864.27
DEPOSIT		1.700.00	06/13/16	14.364.27
XX8406 POS PURCHASE FOOD 4 LE 1401 FOOD 4 LE 1401 BRO			06/13/16	16.064.27
REDWOOD CITY CAU	29.59			
XX8406 POS PURCHASE COSTCO WHSE #0147 1001 METRO			06/13/16	16.034.68
CENTER FOSTER CITY CA	31.99			
XX8406 POS PURCHASE CARQUEST 7001 CARQUEST 7001			06/13/16	16.002.69
BELMONT CAUS	59.98			
XX8406 POS PURCHASE PEPBOYS STORE PEPBOYS STORE # 82			06/13/16	15.942.71
SAN CARLOS CAUS	62.10			
XX8406 POS PURCHASE COSTCO WHSE #0147 1001 METRO			06/13/16	15.880.61
CENTER FOSTER CITY CA	122.56			
CHECK # 147	4.200.00		06/13/16	15.758.05
CHECK # 143	75.00		06/13/16	11.558.05
DEPOSIT		2.000.00	06/13/16	11.483.05
CHECK # 145	65.00		06/14/16	13.483.05
CHECK # 146	75.00		06/14/16	13.418.05
XX8406 POS PURCHASE FOOD 4 LESS 1401 BROADWAY REDWOOD			06/14/16	13.343.05
CITY CAUS	12.55			
XX8406 POS PURCHASE REDWOOD CITY GROC OTLT 1833			06/15/16	13.330.50
BROADWAY REDWOOD CITY	16.35			
CHECK	5.800.00		06/15/16	13.314.15
DEPOSIT		1.000.00	06/15/16	7.514.15
XX8406 POS PURCHASE DEAN'S PRODUCE DEAN'S PRODUCE SAN			06/16/16	8.514.15
MATEO CAUS	12.82			
CHECK	5.500.00		06/16/16	8.501.33
DEPOSIT		4.700.00	06/16/16	3.001.33
XX8406 POS PURCHASE AMERICAN PHONE SER AMERICAN PHONE			06/17/16	7.701.33
SER ALPHARETTA G	20.55			
REDWOOD CITY 6507807216	400.00		06/17/16	7.680.78
BALANCE THIS STATEMENT			06/17/16	7.280.78
TOTAL CREDITS (10)	23.170.00	MINIMUM BALANCE		3.001.33
TOTAL DEBITS (32)	36.000.67	AVG AVAILABLE BALANCE		13.079.09
		AVERAGE BALANCE		13.781.76
* * * C O N T I N U E D * * *				



FIRST NATIONAL BANK
OF NORTHERN CALIFORNIA

ACCOUNT:
DOCUMENTS:

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KHOSRO FARAHANI

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YOUR CHECKS SEQUENCED

=====

DATE...	CHECK #.....	AMOUNT	DATE...	CHECK #.....	AMOUNT	DATE...	CHECK #.....	AMOUNT
06/15	*	5.800.00	06/09	138	95.00	06/13	143*	75.00
06/16	*	5.500.00	05/23	139	50.00	06/14	145	65.00
05/23	128*	75.00	05/27	140	312.38	06/14	146	75.00
05/19	130	40.00	05/25	141	4.500.00	06/13	147	4.200.00
05/23	131*	75.00	06/03	142	5.600.00			

(*) INDICATES A GAP IN CHECK NUMBER SEQUENCE

- - - - - I N T E R E S T - - - - -

AVERAGE LEDGER BALANCE:	.00	INTEREST EARNED:	.00
INTEREST PAID THIS PERIOD:	.00	DAYS IN PERIOD:	
		ANNUAL PERCENTAGE YIELD EARNED:	.00%

- - - ITEMIZATION OF OVERDRAFT AND RETURNED ITEM FEES - - -

*		TOTAL FOR	TOTAL
*		THIS PERIOD	YEAR TO DATE

* TOTAL OVERDRAFT FEES:		\$.00	\$.00

* TOTAL RETURNED ITEM FEES:		\$.00	\$.00
